

Existing law prohibits a title insurance producer or insurer from issuing a title report or policy of title insurance without such report or policy being based on a title opinion of an attorney licensed to practice law in La.

Existing law dictates that the search period be at least 30 years for transfers or the longer of 10 years or two links for mortgage refinance transactions.

New law requires the title insurance producer to include identifying information for the title producer, title insurer, and the examining attorney on all recorded acts of transfer and on all recorded mortgages insured by a title policy where the property described in the recorded act is a one-to-four family residential property.

New law provides that the inclusion of the required information does not create additional liability for those named therein nor does it create a separate cause of action against the title insurance producer, title insurer, lender, or examining attorney.

New law provides that failure to include the information required by new law shall not nullify or otherwise affect the validity of the document.

Effective January 1, 2012.

(Adds R.S. 22:513.1)